

Exhibit C

**Summary of Expense Detail by Category For Fee Period
November 26, 2024 Through June 2, 2025**

Illustrative Draft | Subject to Revision

Franchise Group, Inc.

Exhibit C

STRICTLY CONFIDENTIAL, NOT FOR FURTHER DISTRIBUTION

Employee Meals	\$55.25
Employee Travel	\$348.16
Legal Fees - Deal Related	\$151,662.50
Total Out-of-Pocket Expenses	\$152,065.91

Transaction Date	Transaction Source	Worker	Spend Category	Additional Detail	Amount to Bill
12/9/2024	Expense	Bruce Baker	Employee Travel	Train Tickets	\$327.00
12/10/2024	Expense	Bruce Baker	Employee Meals	Travel Meal; One Person	\$5.25
12/10/2024	Expense	Bruce Baker	Employee Meals	Travel Meal; One Person	\$10.00
12/31/2024	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$42,760.50
1/7/2025	Supplier Invoice	Bruce Baker	Employee Meals	Dinner; One Person	\$20.00
1/21/2025	Supplier Invoice	Daniel Augustine	Employee Meals	Dinner; One Person	\$20.00
1/21/2025	Supplier Invoice	Daniel Augustine	Employee Travel	Taxi; New York	\$21.16
1/31/2025	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$26,442.00
2/28/2025	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$31,156.00
3/31/2025	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$28,705.00
4/30/2025	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$13,125.00
6/2/2025	Supplier Invoice	Legal Fees - Deal Related	Legal Fees - Deal Related	Legal	\$9,474.00

Katten

Direct Billing Inquiries to:
Lisa Henry
lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

January 9, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40246746
Client No. 342720
Matter No. 00012

FEIN: 36-2796532

Re: **Franchise Group, Inc.** (342720.00012)

For legal services rendered through December 31, 2024..... \$42,760.50

CURRENT INVOICE TOTAL: \$42,760.50

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40246746
Invoice Date: January 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
02 Dec 24	Rochester, Shaya	Communications with client regarding UCC counsel and filing of Retention Application (.20)	0.20
02 Dec 24	Rosella, Michael	Review sample UCC retention applications (.50); begin to prepare PWP Retention Application (1.20)	2.10
04 Dec 24	Rochester, Shaya	Communications with client and Pachulski regarding PWP Retention Application (.20); communications with PWP regarding Retention Application (.30)	0.50
04 Dec 24	Rosella, Michael	Continue to prepare PWP Retention Application (1.20)	1.20
04 Dec 24	Rosella, Michael	Prepare email to PWP regarding initial diligence items for Retention Application (.30); emails with Pachulski and Katten regarding retention matters (.20)	0.50
05 Dec 24	Rochester, Shaya	Respond to client questions regarding PWP Engagement Letter (.30)	0.30
05 Dec 24	Rosella, Michael	Continue to prepare PWP Retention Application (2.70); review sample retention applications and orders in connection with same (.30)	3.00
06 Dec 24	Rochester, Shaya	At client request, review and provide comments on draft engagement letter with UCC (1.60)	1.60
06 Dec 24	Rosella, Michael	Emails with Katten and PWP regarding retention matters (.30); continue to prepare PWP Retention Application (1.50); review sample PWP retention orders in connection with same (.40)	2.20
09 Dec 24	Rochester, Shaya	Review and provide extensive comments on draft Retention Application (2.00); communications with M. Rosella regarding same (.20); communications with PWP regarding same (.20)	2.40
09 Dec 24	Rosella, Michael	Review S. Rochester comments to PWP Retention Application (.30); prepare comprehensive responses to same (.80); prepare updates to Retention Application (.50); prepare emails to PWP regarding same and next steps (.40)	2.00
10 Dec 24	Rochester, Shaya	Communications with PWP and Pachulski regarding Retention Application (.40)	0.40
10 Dec 24	Rosella, Michael	Emails with Katten and Pachulski regarding retention matters (.20); respond to questions from S. Rochester regarding PWP Retention Application disclosures (.40); review updates from hearing in chapter 11 cases regarding DIP financing (.20)	0.80
11 Dec 24	Rochester, Shaya	Multiple communications with client regarding Retention Application (.50); attend call with PWP to discuss Retention Application (.40); communications with Pachulski regarding Retention Application (.30)	1.20
11 Dec 24	Rosella, Michael	Emails with Katten and PWP regarding disclosure matters (.30); review emails from Pachulski regarding updates in Retention Application process (.20)	0.50
12 Dec 24	Rosella, Michael	Review updated PWP engagement letter with UCC (.30); emails with Pachulski and PWP regarding retention matters (.30)	0.60
13 Dec 24	Rochester, Shaya	Communications with Pachulski regarding PWP	0.30

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40246746
Invoice Date: January 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
		retention (.10); respond to PWP question regarding Declaration (.20)	
13 Dec 24	Rosella, Michael	Review emails from PWP regarding additional disclosure matters (.20)	0.20
16 Dec 24	Rochester, Shaya	Review Pachulski changes to proposed PWP Engagement Letter, and provide markup and communications with PWP regarding same (.60); communications with PWP and Pachulski regarding PWP Engagement Letter (.20)	0.80
16 Dec 24	Rosella, Michael	Emails with Katten and PWP regarding Retention Application next steps (.40)	0.40
17 Dec 24	Rochester, Shaya	Communications with Pachulski and PWP regarding Engagement Letter and Retention Application (.40)	0.40
18 Dec 24	Rochester, Shaya	Communications with Pachulski regarding PWP Retention and disclosures (.20); revise Retention Application and accompanying papers to incorporate client comments (.80); communications with client regarding same (.70); call with Pachulski regarding PWP Retention Application (.10); further revise Engagement Letter (.40); communications with PWP regarding same (.40); additional changes to Retention Application based on additional client comments (.40); communications with PWP and Pachulski regarding same (.40)	3.40
18 Dec 24	Rosella, Michael	Review emails from Katten and Pachulski regarding Retention Application disclosure matters (.30)	0.30
19 Dec 24	Rochester, Shaya	Revise Retention Application (.20); communications with Pachulski regarding same (.20); communications with PWP and Pachulski regarding PWP Engagement Letter (.30)	0.70
19 Dec 24	Rosella, Michael	Prepare revisions to PWP disclosures in Retention Application (.40); emails with Katten and PWP regarding retention matters (.30)	0.70
20 Dec 24	Rochester, Shaya	Revise Retention Application to incorporate additional client comments (.40); communications with client regarding same (.40); communications with Pachulski regarding Engagement Letter and Retention Application (.30)	1.10
20 Dec 24	Rosella, Michael	Emails with Pachulski, PWP, and Katten regarding open Retention Application items (.30)	0.30
22 Dec 24	Rochester, Shaya	Revise Retention Application (.20); communications with Pachulski and PWP regarding same (.20)	0.40
23 Dec 24	Rosella, Michael	Prepare emails to PWP and Pachulski regarding certain Retention Application disclosure matters (.30)	0.30
24 Dec 24	Rochester, Shaya	Communications with Pachulski and client regarding Retention Application and Engagement Letter (.30)	0.30
26 Dec 24	Rochester, Shaya	Communications with client and Pachulski regarding Engagement Letter and Retention Application (.40)	0.40
26 Dec 24	Rosella, Michael	Emails with Katten and PWP regarding Retention Application matters (.30)	0.30

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40246746
Invoice Date: January 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
27 Dec 24	Rochester, Shaya	Finalize Retention Application (.30); reply to client questions regarding Retention Application (.30); call with Pachulski to discuss Retention Application (.20); further communications with client regarding Retention Application (.30); communications with client, Pachulski and M. Rosella regarding same (.30)	1.40
27 Dec 24	Rosella, Michael	Review emails from Pachulski and PWP regarding Retention Application (.40); review updated Retention Application and PWP engagement letter with the UCC received from Pachulski (.30); emails with Pachulski and PWP regarding finalizing and filing Retention Application (.30)	1.00
28 Dec 24	Rosella, Michael	Emails with PWP and Katten regarding PWP engagement letter and Retention Application matters (.20)	0.20
30 Dec 24	Rosella, Michael	Prepare emails to Pachulski and Katten regarding PWP retention matters (.30)	0.30
31 Dec 24	Rosella, Michael	Review interim compensation order (.30); respond to questions from PWP regarding same (.30)	0.60
TOTALS:			33.30

SUMMARY OF PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	15.80	1,560.00	\$24,648.00
45177	Rosella, Michael	17.50	1,035.00	\$18,112.50
TOTAL:		33.30		\$42,760.50

Katten

50 Rockefeller Plaza
New York, NY 10020-1605

REMITTANCE

Please include this remittance advice with your payment to ensure proper account crediting

Attorney:	44845 - Rochester, Shaya	Invoice No.:	40246746
Client:	342720 - PERELLA WEINBERG PARTNERS LLP	Invoice Date:	09 Jan 25
Matter:	00012 - Franchise Group, Inc.		

Current Invoice Charges: \$42,760.50

TOTAL BALANCE DUE: \$42,760.50

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Katten

Direct Billing Inquiries to:
Lisa Henry
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50 Rockefeller Plaza
New York, NY 10020-1605

February 12, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40253504
Client No. 342720
Matter No. 00012

FEIN: 36-2796532

Re: Franchise Group, Inc. (342720.00012)

For legal services rendered through January 31, 2025 \$26,442.00

CURRENT INVOICE TOTAL: \$26,442.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
06 Jan 25	Rochester, Shaya	Communications with M. Rosella and PWP regarding releases and exculpation provisions in the recently filed Amended Chapter 11 Plan (.20)	0.20
06 Jan 25	Rosella, Michael	Analyze chapter 11 plan for provisions relevant to PWP (.40); prepare email to PWP regarding same (.10)	0.50
10 Jan 25	Rochester, Shaya	Communications with Pachulski regarding UST comments to Retention Application and 1L Lender Group request to extend objection deadline (.20); communications with Pachulski regarding 1L Lender Group request regarding PWP Retention Application (.30); review UST comments (.40); revise proposed Retention Order to incorporate UST comments (.60); prepare update for PWP (.30); communications with M. Rosella regarding same (.20); attend to issues regarding UST request for supplemental disclosure (.10); communications with M. Rosella regarding same (.20)	2.30
10 Jan 25	Rosella, Michael	Research case law related to UST feedback on PWP retention application (.50); prepare email to S. Rochester regarding same (.40); analyze UST feedback to PWP retention application (.40); respond to questions from S. Rochester regarding same and next steps (.30); revise client email regarding retention application next steps (.20); prepare response to UST questions regarding disclosure matters (.20)	2.00
12 Jan 25	Rochester, Shaya	Attend to First Lien Ad Hoc Lender Group comments regarding PWP Retention (.20); communications with Pachulski regarding same (.20); communications with Paul Hastings regarding same (.20); call with Paul Hastings regarding PWP Retention Application (.20); multiple communications with PWP regarding same (.60)	1.40
12 Jan 25	Rosella, Michael	Emails with Katten, PWP, and Pachulski regarding retention application matters (.40)	0.40
13 Jan 25	Rochester, Shaya	Prepare for call with PWP regarding Ad Hoc Group of First Lien Lenders objections to PWP Retention (.80); call with PWP to discuss same (.60); call with Ad Hoc Group of First Lien Lenders regarding same (.10); multiple communications with PWP regarding Motion of Ad Hoc Group of First Lien Lenders to extend objection deadline (.70); communications with Pachulski regarding UST comments (.10); call with Paul Hastings regarding PWP retention (.10); review First Lien Lenders' Motion to Extend Deadline to Object to PWP Retention Application and communications with PWP regarding same (.30); communications with PWP regarding Extension Motion (.20); communications with UST regarding comments to the Retention Order and Mendelsohn	3.10

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40253504
Invoice Date: February 12, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
		Declaration (.20)	
13 Jan 25	Rosella, Michael	Attend call with PWP regarding retention matters (.60); prepare draft emails to UST regarding retention order matters (.30); review 1L lenders' motion to extend objection deadline with respect to PWP retention application (.30); emails with Katten and PWP regarding same (.20); emails with Pachulski, PWP, and Katten regarding next steps for retention application process (.30); review UST objection to Willkie retention application (.30)	2.00
14 Jan 25	Rochester, Shaya	Communications with UST and PWP regarding resolution of UST's informal comments to PWP Retention Application (.30)	0.30
15 Jan 25	Rochester, Shaya	Communications with M. Rosella regarding Fee Examiner Order (.10); communications with PWP regarding same (.10)	0.20
15 Jan 25	Rosella, Michael	Review fee examiner order (.60); prepare email update to PWP regarding same (.20)	0.80
21 Jan 25	Rochester, Shaya	Attend court hearing to get update on case and retention applications (only billed for a part of the hearing) (.50)	0.50
21 Jan 25	Rosella, Michael	Research sample pleadings related to investment banker retention matters in connection with PWP retention application (2.00); emails with S. Rochester regarding same (.30)	2.30
22 Jan 25	Rosella, Michael	Continue to research sample pleadings related to retention matters (.50); emails with S. Rochester regarding same (.30)	0.80
24 Jan 25	Rosella, Michael	Review emails regarding updates in retention process (.20)	0.20
31 Jan 25	Rochester, Shaya	Attend Status Conference (1.00); communications with PWP regarding filing COC for PWP Retention Application (.20)	1.20
TOTALS:			18.20

SUMMARY OF PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	9.20	1,710.00	\$15,732.00
45177	Rosella, Michael	9.00	1,190.00	\$10,710.00
TOTAL:		18.20		\$26,442.00

REMITTANCE

Katten

Direct Billing Inquiries to:
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50 Rockefeller Plaza
New York, NY 10020-1605

March 14, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40258782
Client No. 342720
Matter No. 00012

FEIN: 36-2796532

Re: **Franchise Group, Inc.** (342720.00012)

For legal services rendered through February 28, 2025 \$31,156.00

CURRENT INVOICE TOTAL: \$31,156.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40258782
Invoice Date: March 14, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
02 Feb 25	Rochester, Shaya	Provide comments on 1L markup of Retention Order (1.00); communications with PWP regarding same (.30)	1.30
03 Feb 25	Rochester, Shaya	Update proposed Retention Order (.10); communications with M. Rosella regarding same (.20); communications with 1L's counsel regarding comments to Retention Order (.20); briefly review pleadings related to Willkie retention and revised Plan and Debtors' omnibus reply in support of Disclosure Statement (.60); review final version of term sheet between Debtors, Committee and 1L ad hoc group (.30)	1.40
03 Feb 25	Rosella, Michael	Review amended chapter 11 plan regarding provisions related to PWP (.40); prepare email to S. Rochester regarding same (.10); emails with Katten regarding negotiations with 1L lender group on retention order terms (.30)	0.80
04 Feb 25	Rochester, Shaya	Review 1L comments to Retention Order (.30); communications with PWP regarding same (.20); review amended Plan and Disclosure Statement documents (.50); communications with Paul Hastings, PWP, and Pachulski regarding revised Retention Order (.30)	1.30
04 Feb 25	Rosella, Michael	Emails with Katten and PWP regarding negotiations with 1L lender group on terms of retention application (.30); prepare updates to proposed retention order (.20)	0.50
05 Feb 25	Rochester, Shaya	Finalize PWP Retention Order (.20); communications with PWP and Pachulski regarding same (.20)	0.40
05 Feb 25	Rosella, Michael	Respond to questions from S. Rochester regarding proposed retention order matters (.30)	0.30
06 Feb 25	Rochester, Shaya	Monitor court hearing (partial billing as an accommodation) and communications with PWP regarding same (2.20)	2.20
06 Feb 25	Rosella, Michael	Emails with Katten and PWP regarding hearing matters (.20)	0.20
07 Feb 25	Rochester, Shaya	Communications with Pachulski and PWP regarding Revised Retention Order (.30)	0.30
07 Feb 25	Rosella, Michael	Emails with PWP, Katten, and Pachulski regarding certification of counsel for PWP retention order (.40)	0.40
11 Feb 25	Rochester, Shaya	Communications with Pachulski and PWP regarding PWP Retention Application (.20); communications with PWP regarding potential attendance at hearing (.10)	0.30
11 Feb 25	Rosella, Michael	Emails with Katten, PWP, and Pachulski regarding hearing preparations (.20)	0.20
12 Feb 25	Rochester, Shaya	Briefly review changes to Disclosure Statement and Chapter 11 plan (.20); attend Bankruptcy Court hearing and communications with PWP regarding same (1.0); communications with PWP regarding Retention Order	1.40

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40258782
Invoice Date: March 14, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
		(.20)	
12 Feb 25	Rosella, Michael	Review updates from hearing on Willkie retention (.20); review PWP retention order (.20); review amended plan for provisions relevant to PWP (.40)	0.80
13 Feb 25	Rosella, Michael	Prepare emails to PWP and Katten regarding next steps for fee statements and applications (.50)	0.50
18 Feb 25	Rochester, Shaya	Briefly review changes to Chapter 11 Plan and summary of pleadings filed in connection with appeals filed by Freedom Lenders (.30)	0.30
18 Feb 25	Rosella, Michael	Attend call with B. Baker (PWP) regarding various fee matters (.20); respond to questions from PWP with respect to same (.20)	0.40
19 Feb 25	Rochester, Shaya	Attend and monitor Disclosure Statement Hearing (1.70)	1.70
19 Feb 25	Rosella, Michael	Review updates from disclosure statement hearing (.20); begin to prepare PWP first interim fee application (1.20); emails with Katten and Pachulski regarding same (.20)	1.60
20 Feb 25	Rosella, Michael	Emails with Pachulski and PWP regarding fee matters (.30)	0.30
21 Feb 25	Rosella, Michael	Review amended plan with respect to various matters affecting PWP (.30); respond to questions from S. Rochester regarding same (.20)	0.50
24 Feb 25	Rosella, Michael	Prepare comments to PWP first monthly fee statement (.80); review PWP time entry narratives for confidential information (.40); continue to prepare draft interim fee application (.70)	1.90
25 Feb 25	Rosella, Michael	Prepare emails to PWP regarding various fee statement and application matters (.30)	0.30
28 Feb 25	Rochester, Shaya	Provide comments on draft First Monthly Fee Statement and Interim Fee Application (.40); communications with M. Rosella regarding same (.40)	0.80
28 Feb 25	Rosella, Michael	Incorporate S. Rochester comments to first monthly fee statement (.40); incorporate S. Rochester comments to draft interim fee application (.30); prepare emails to PWP regarding same and next steps (.40)	1.10
TOTALS:			21.20

SUMMARY OF PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	11.40	1,710.00	\$19,494.00
45177	Rosella, Michael	9.80	1,190.00	\$11,662.00
TOTAL:		21.20		\$31,156.00

REMITTANCE

Invoice No.: 40258782
Invoice Date: 14 Mar 25

TOTAL BALANCE DUE: \$31,156.00

A stylized black and white illustration of a traditional Chinese pagoda with five tiers, centered on a horizontal line. The pagoda is composed of five stacked rectangular blocks of varying widths, creating a symmetrical, tiered structure. The top tier is the narrowest, and the base is the widest. The entire structure is rendered in solid black against a white background.

Katten

Direct Billing Inquiries to:
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lisa.henry@katten.com

50 Rockefeller Plaza
New York, NY 10020-1605

April 9, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40262552
Client No. 342720
Matter No. 00012

FEIN: 36-2796532

Re: **Franchise Group, Inc.** (342720.00012)

For legal services rendered through March 31, 2025 \$28,705.00

CURRENT INVOICE TOTAL: \$28,705.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40262552
Invoice Date: April 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
03 Mar 25	Rochester, Shaya	Communications with M. Rosella and Pachulski (including C. Robinson and B. Sandler) regarding First Monthly Fee Statement (.20)	0.20
03 Mar 25	Rosella, Michael	Attend call with B. Baker (PWP) regarding various matter updates (.10); review updated first monthly fee statement documents shared by PWP (.40); prepare emails to PWP deal team and in-house counsel and Pachulski core team regarding same (.30); emails with S. Rochester regarding next steps (.20)	1.00
04 Mar 25	Rochester, Shaya	Call with Pachulski (B. Sandler) and M. Rosella regarding case status (.30); provide comments on First Monthly Fee Statement (.50)	0.80
04 Mar 25	Rosella, Michael	Attend call with S. Rochester and Pachulski (B. Sandler) regarding PWP fee matters (.30); follow-up email with S. Rochester regarding same (.10); review recently-filed pleadings in the chapter 11 cases with respect to same and other matters affecting PWP (.40); respond to questions from S. Rochester regarding same (.20); review updated monthly fee statement shared by PWP (.30); respond to questions from PWP deal team regarding same (.20)	1.50
05 Mar 25	Rochester, Shaya	Communications with PWP deal team regarding Monthly Fee Statement (.60); communications with Pachulski core team regarding Monthly Fee Statement (.30)	0.90
06 Mar 25	Rochester, Shaya	Finalize Monthly Fee Statement for filing (.10); communications with PWP deal team and Pachulski core team regarding same (.10)	0.20
07 Mar 25	Rochester, Shaya	Attend to issues regarding compliance with Fee Examiner Order (.20); communications with PWP deal team and in-house counsel regarding same (.10)	0.30
07 Mar 25	Rosella, Michael	Emails with S. Rochester and PWP deal team regarding first monthly fee statement matters (.40)	0.40
10 Mar 25	Rochester, Shaya	Provide comments on draft Monthly Fee Statement (.20)	0.20
10 Mar 25	Rosella, Michael	Emails with S. Rochester and PWP deal team regarding various interim fee application matters (.40); prepare comments to draft January monthly fee statement prepared by PWP (.80); review PWP January time entries for privileged and confidential information (.30)	1.50
11 Mar 25	Rochester, Shaya	Review markup of Monthly Fee Statement to confirm compliance with Interim Compensation Order and UST Guidelines (.20); communications with M. Rosella regarding same (.20)	0.40
11 Mar 25	Rosella, Michael	Review S. Rochester comments on second monthly fee statement (.30); emails with S. Rochester and PWP deal team regarding same and next steps (.30); attend call with B. Baker (PWP) regarding same (.10)	0.70

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40262552
Invoice Date: April 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
12 Mar 25	Rosella, Michael	Prepare emails to S. Rochester and Pachulski core team regarding various fee statement and application matters (.20); provide comments on updated interim fee application draft circulated by PWP (1.00); prepare emails to S. Rochester regarding same and next steps (.30); emails with S. Rochester regarding various disclosure matters (.20)	1.70
13 Mar 25	Rochester, Shaya	Provide comments on draft Interim Fee Application (.40); communications with M. Rosella regarding same (.30)	0.70
13 Mar 25	Rosella, Michael	Incorporate S. Rochester comments to interim fee application draft (.70); emails with PWP deal team and in-house counsel regarding same and next steps (.30); emails with Pachulski regarding same (.20)	1.20
17 Mar 25	Rochester, Shaya	Finalize Second Monthly Fee Statement and Interim Fee Applications (.30); prepare for call with Pachulski regarding same (.20); call with Pachulski regarding same (.20); communications with PWP deal team and in-house counsel regarding same (.20)	0.90
17 Mar 25	Rosella, Michael	Prepare updates to PWP January monthly fee statement (.20); prepare updates to first interim fee application (.30); attend call with A. Bates (Pachulski) regarding same and next steps (.10); emails with PWP deal team and in-house counsel regarding finalizing and filing first interim fee application (.40); emails with Pachulski core team regarding same (.20); respond to questions from S. Rochester regarding same (.20)	1.40
21 Mar 25	Rochester, Shaya	Call with M. Rosella regarding Fee Applications compliance with UST Guidelines (.20); communications with PWP deal team and in-house counsel regarding Fee Applications compliance with UST Guidelines (.20)	0.40
21 Mar 25	Rosella, Michael	Attend call with S. Rochester regarding fee application matters (.20); analyze fee examiner initial report (.50); prepare emails to deal team and in-house counsel at PWP regarding same and next steps (.70)	1.40
23 Mar 25	Rosella, Michael	Emails with PWP deal team and in-house counsel regarding various matters related to first interim fee application (.30)	0.30
24 Mar 25	Rosella, Michael	Attend call with B. Baker (PWP) regarding fee application matters (.10); review data received from PWP deal team with respect to inquiries from fee examiner (.20); prepare draft response to fee examiner outlining PWP's positions (.80); prepare emails to S. Rochester regarding same and next steps (.30)	1.40
25 Mar 25	Rochester, Shaya	Attend to issues regarding compliance with Interim Compensation Order (.20); communications with M. Rosella and PWP regarding same (.30)	0.50
25 Mar 25	Rosella, Michael	Respond to questions from S. Rochester regarding interim fee hearing matters (.30)	0.30

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40262552
Invoice Date: April 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
26 Mar 25	Rochester, Shaya	Review Fee Examiner's Report (.20); communications with PWP regarding same (.10)	0.30
26 Mar 25	Rosella, Michael	Review updated interim report from Fee Examiner (.30); prepare emails to S. Rochester and PWP deal team and in-house legal team regarding same and next steps (.30)	0.60
27 Mar 25	Rosella, Michael	Review plan supplement documents with respect to matters related to PWP (.40); review Fee Examiner final report filed with court (.20); prepare emails to PWP deal team and in-house legal team regarding same and next steps (.30)	0.90
28 Mar 25	Rochester, Shaya	Communications with PWP regarding compliance with Interim Compensation Order (.20)	0.20
28 Mar 25	Rosella, Michael	Prepare emails to PWP deal team and in-house lawyers regarding first monthly fee statement matters (.20); prepare emails to Pachulski (including B. Sandler and C. Robinson) regarding same (.20); respond to questions from S. Rochester regarding same (.20)	0.60
31 Mar 25	Rosella, Michael	Revise CNO for PWP first monthly fee statement circulated by Pachulski team (.30); prepare emails to S. Rochester and PWP deal team and in-house lawyers regarding same (.30)	0.60
TOTALS:			21.50

SUMMARY OF PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	6.00	1,710.00	\$10,260.00
45177	Rosella, Michael	15.50	1,190.00	\$18,445.00
TOTAL:		21.50		\$28,705.00

TOTAL BALANCE DUE: \$59,861.00

Katten

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50 Rockefeller Plaza
New York, NY 10020-1605

May 9, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40267429
Client No. 342720
Matter No. 00012

FEIN: 36-2796532

Re: **Franchise Group, Inc.** (342720.00012)

For legal services rendered through April 30, 2025 \$13,125.00

CURRENT INVOICE TOTAL: \$13,125.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois limited liability partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a limited liability partnership of solicitors and Registered Foreign Lawyers registered in England and Wales.

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40267429
Invoice Date: May 9, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
02 Apr 25	Rosella, Michael	Prepare emails to PWP deal team and in-house lawyers regarding various fee application matters (.30)	0.30
03 Apr 25	Rochester, Shaya	Attend to issues regarding Supplemental Declaration (.20); call with PWP deal team regarding Supplemental Declaration (.20); attend hearing on exclusivity and status conference on revised Plan (.90)	1.30
07 Apr 25	Rochester, Shaya	Monitor status conference regarding exclusivity and confirmation scheduling (.90)	0.90
07 Apr 25	Rosella, Michael	Prepare emails to PWP deal team and Pachulski core team regarding interim fee application matters (.40)	0.40
08 Apr 25	Rochester, Shaya	Review draft Certification of Counsel and Proposed Order Approving Interim Fee Application (.10); communications with M. Rosella regarding same (.10)	0.20
08 Apr 25	Rosella, Michael	Prepare revisions to proposed interim fee order (.20); prepare emails to PWP deal team and in-house lawyers, S. Rochester, and Pachulski team regarding same and next steps (.40)	0.60
14 Apr 25	Rosella, Michael	Prepare emails to Pachulski core team regarding interim fee hearing matters (.30)	0.30
15 Apr 25	Rosella, Michael	Prepare emails to PWP deal team and in-house counsel regarding CNO for January MFS matters (.20); respond to emails from Pachulski core team regarding same (.20)	0.40
19 Apr 25	Rosella, Michael	Prepare comments on PWP February monthly fee statement (.70); prepare comments on PWP March monthly fee statement (.60)	1.30
21 Apr 25	Rochester, Shaya	Provide comments on February MFS (.10); communications with M. Rosella regarding same (.20); provide comments on March MFS (.10); communications with M. Rosella regarding same (.20); attend to client questions regarding Supplemental Declaration (.30)	0.90
21 Apr 25	Rosella, Michael	Incorporate S. Rochester comments to February and March monthly fee statements (.40); prepare emails to PWP deal team and in-house legal team regarding same (.40); prepare emails to core Pachulski team regarding same and next steps (.20)	1.00
23 Apr 25	Rosella, Michael	Prepare emails to PWP deal team and in-house counsel regarding monthly fee statement matters (.30)	0.30
29 Apr 25	Rochester, Shaya	Communications with PWP in-house legal team and M. Rosella regarding Supplemental Declaration (.20)	0.20
29 Apr 25	Rosella, Michael	Respond to questions from Pachulski core team regarding PWP fee matters (.20); review initial results of supplemental PII list search from PWP (.60); prepare email to S. Rochester regarding next steps regarding same (.30)	1.10
30 Apr 25	Rosella, Michael	Emails with S. Rochester and M. Li (PWP) regarding supplemental declaration matters (.30)	0.30
TOTALS:			9.50

Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40267429
Invoice Date: May 9, 2025**SUMMARY OF PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	3.50	1,710.00	\$5,985.00
45177	Rosella, Michael	6.00	1,190.00	\$7,140.00
	TOTAL:	9.50		\$13,125.00

REMITTANCE

Invoice No.: 40267429
Invoice Date: 09 May 25

TOTAL BALANCE DUE: \$13,125.00

A stylized black and white illustration of a traditional Chinese pagoda with five tiers, centered on a horizontal line. The pagoda is composed of five stacked rectangular blocks of varying widths, creating a symmetrical, tiered structure. The top tier is the narrowest, and the base is the widest. The entire structure is rendered in solid black against a white background.

Katten

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June 16, 2025

PERELLA WEINBERG PARTNERS LLP
Attn: Justin Kamen
General Counsel
767 5th Avenue
New York, NY 10153

Invoice No. 40273250
Client No. 342720
Matter No. 00012

this invoice replaces
inv#40272393
FEIN: 36-2796532

Re: Franchise Group, Inc. (342720.00012)

For legal services rendered through June 2, 2025 \$9,474.00

CURRENT INVOICE TOTAL: \$9,474.00

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Client: 342720 – PERELLA WEINBERG PARTNERS LLP

Invoice No. 40273250
Invoice Date: June 16, 2025**PROFESSIONAL SERVICES**

Matter 00012: Franchise Group, Inc.

Date	Attorney or Assistant	Description	Hours
08 May 25	Rochester, Shaya	Call with Michelle Li (PWP) regarding Supplemental Disclosure (.20)	0.20
14 May 25	Rosella, Michael	Emails with PWP deal team and in-house counsel regarding February and March MFS matters (.20); emails with Pachulski core team regarding same (.20)	0.40
15 May 25	Rochester, Shaya	Review Plan and Confirmation Order with respect to provisions relevant to PWP (.20)	0.20
16 May 25	Rosella, Michael	Review CNOs for February and March MFS (.20); attend call with B. Baker (PWP) regarding same (.10)	0.30
19 May 25	Rosella, Michael	Begin to prepare PWP second interim fee application (1.20)	1.20
20 May 25	Rochester, Shaya	Monitor Confirmation Hearing (partial billing) (1.80)	1.80
20 May 25	Rosella, Michael	Respond to questions from PWP deal team regarding interim fee applications (.30)	0.30
22 May 25	Rosella, Michael	Prepare emails to S. Rochester regarding fee application questions (.40)	0.40
22 May 25	Rosella, Michael	Prepare updates to PWP second interim fee application (.50)	0.50
23 May 25	Rosella, Michael	Emails with Pachulski core team regarding various confirmation and fee matters (.30)	0.30
27 May 25	Rosella, Michael	Prepare emails to Pachulski core team regarding interim fee application matters (.20)	0.20
28 May 25	Rosella, Michael	Attend plan confirmation bench ruling (.40); review pleadings related to same (.20)	0.60
02 Jun 25	Rosella, Michael	Respond to questions from PWP deal team regarding fee application matters (.30); emails with PWP deal team and Pachulski core team regarding final fee application matters (.30)	0.60
TOTALS:			7.00

SUMMARY OF PROFESSIONAL SERVICES

Matter 00012: Franchise Group, Inc.

	Attorney or Assistant	Hours	Rate	Amount
44845	Rochester, Shaya	2.20	1,710.00	\$3,762.00
45177	Rosella, Michael	4.80	1,190.00	\$5,712.00
TOTAL:		7.00		\$9,474.00

